

Fund Features

Currency Denomination	USD
Inception Date	March 1, 2010
Domicile	Switzerland
Fund Management	1741 Fund Solutions AG, St. Gallen
Custodian Bank	Zürcher Kantonalbank, Zürich
Investment Manager	Quantex AG, Muri bei Bern
Auditor	Grant Thornton AG, Zürich
Distribution	none (accumulation)
Comparison Index	NYSE Gold Bugs (HUI) in USD
Subscription/Redemption	daily, until noon by the custodian bank
Distribution License	CH
Tax Compliance	AT,DE
Publication Medium	www.swissfunddata.ch
Swiss Security Number	11064659
German WKN	A1C309
ISIN Number	CH0110646590
Bloomberg Ticker	SPREMEU SW

Total Expense Ratio	1.65%	per 06/30/2025
TER (incl. Performance Fee)	2.76%	per 06/30/2025
Administration Fee	1.85%	p.a. max
thereof Management Fee	1.5%	p.a.
Performance Fee	10.0%	(high watermark)
Swing Pricing	0.15%	

Current Data

Net Asset Value	USD	313.29
52 Week High	USD	313.29
52 Week Low	USD	130.99
Total Assets in mn	USD	271.26 (all classes of the fund)
Number of Shares		259'196

Investment Objective and Investment Policy

The Investment fund invests in gold and silver, as well as in companies involved in drilling, mining and marketing in the precious metals industry.

Characteristics

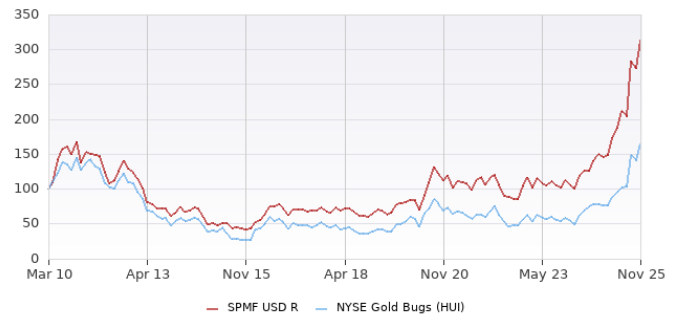
Due to its balanced structure, the fund offers a combination of stability and growth potential in a world of increasing tensions, economically and politically. It is therefore the suitable investment vehicle for long-term investors.

Investment Manager's Comment

The gold sector staged a strong recovery in November. The combination of high gold prices and low oil prices is perfect for mining stocks. However, free cash flow margins may now have peaked. Many companies are embarking on expansion programs or building new mines. We therefore remain somewhat cautious and continue to favor companies with low production costs and healthy balance sheets. However, due to unresolved fiscal problems and the world's slow shift away from the US dollar as the global currency, we do not yet see an end to the current gold boom.

Net Asset Value in USD

Market data (Quantex, Bloomberg) of November 28, 2025



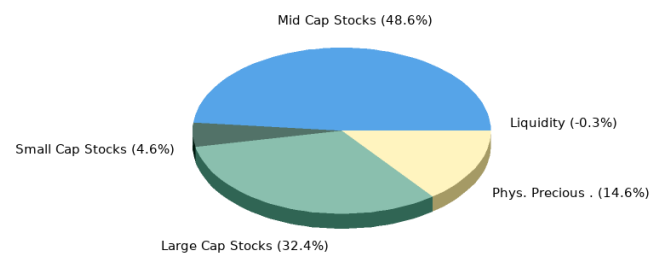
Net Performance in USD (fund after fees, index without fees)

	Nov 25	YTD	1 Year	5 Years	10 Years	Incept.*
SPMF USD R	14.4%	139.2%	124.9%	179.8%	645.2%	213.3%
NYSE Gold Bugs (HUI)	16.6%	145.8%	125.0%	138.8%	511.5%	64.7%

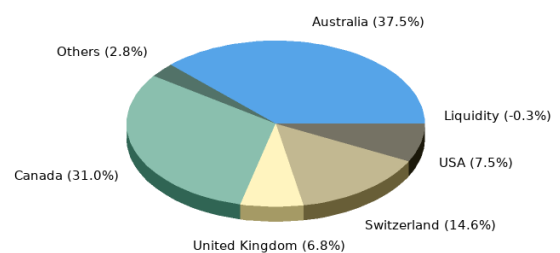
* inception on 03/01/2010.

Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. Net performance indications do not consider commissions levied at subscription and/or redemption.

Asset Allocation



Country Allocation



Top Holdings

Large Cap Companies (> 5 bn USD)

DPM METALS	4.5%	ROYAL GOLD INC	4.4%
TRIPLE FLAG PM	4.5%	ENDEAVOUR MINING	4.2%

Mid Cap Companies

KINGSGATE	4.5%	CAPRICORN METALS LTD	4.2%
PERSEUS MINING	4.4%	EMERALD RESOURCES	3.3%

Small Cap Companies (< 500 mn USD)

BLACK CAT SYNDICATE	1.5%	NEXGOLD MINING	0.9%
VOX ROYALTY	1.4%	AUSGOLD LTD	0.7%

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